

EXHIBIT 5

CHARLES M. NASELSKY

Page 1

IN THE UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

- - -
BERISH BERGER, : CIVIL ACTION NO.
KILBRIDE INVESTMENTS : 2:13-CV-05195-JD
LIMITED, BUSYSTORE :
LIMITED IN :
LIQUIDATION, :
TOWERSTATES LIMITED, :
BERGFELD CO. LIMITED :
and ARDENLINK :
LIMITED :
:

vs. :

:
CUSHMAN & WAKEFIELD :
OF PENNSYLVANIA, :
INC., BLANK ROME LLP :
and COZEN O'CONNOR, :
P.C. :

vs. :

:
CHAIM ZEV LEIFER, :
CHESKY FIESKEL KISH, :
and JFK BLVD :
ACQUISITION GP, LLC :

- - -
WEDNESDAY, JULY 27, 2016
- - -

VIDEOTAPE DEPOSITION OF
CHARLES M. NASELSKY, taken pursuant to
notice, was held at the law offices of Blank
Rome LLP, The Chrysler Building, 405
Lexington Avenue, New York, NY 10174,
commencing at 9:58 a.m., before Kimberly S.
Gordon, a Registered Professional Reporter,
Certified Court Reporter and Notary Public.

- - -
ELITE LITIGATION SOLUTIONS, LLC
1518 Walnut Street, Suite 300
Philadelphia, Pennsylvania 19102
www.elitelisllc.com ~ (215) 563-3703

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1 interest for myself to be on my own.

2 Q. Are you familiar with Ravinder
3 Chawla, also known as Ravi Chawla?

4 A. I am.

5 Q. How are you familiar with Mr. Chawla?

6 A. He was a client of the various law
7 firms that you mentioned.

8 Q. Are you familiar with an entity
9 called World Acquisition Partners
10 Corporation?

11 A. I am.

12 Q. How so?

13 A. They -- it was a client of some of
14 the firms you mentioned.

15 Q. And is there a connection between
16 Ravi Chawla and World Acquisition Partners
17 Corporation?

18 A. I believe that he might be an
19 officer, might have equity. I don't know
20 exactly his relationship. But he was, he was
21 the spokesman for the company.

22 Q. You didn't understand him to be the
23 sole owner of World Acquisition Partners
24 Corporation?

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1 A. I did not, I did not know that.

2 Q. Are you familiar with Hardeep Chawla?

3 A. I am.

4 Q. How so?

5 A. He's Ravi's brother.

6 Q. Are you familiar with an entity
7 called Sant Properties?

8 A. I am.

9 Q. How so?

10 A. It was a client of the various firms
11 you mentioned.

12 Q. Is there a connection between Hardeep
13 Chawla and Sant Properties?

14 A. I think -- I take, I'm taking a
15 guess, but I believe he's a partner in Sant
16 Properties.

17 Q. Did you ever represent either Ravi
18 Chawla, Hardeep Chawla, World Acquisition
19 Partners or Sant Properties?

20 A. Yes.

21 Q. Can you tell me when the first time
22 was that you represented any of those
23 individuals or entities?

24 A. It occurred in and around -- I cannot

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1 facility between prison and the real
2 world. It's -- you live in a
3 restricted environment subject to
4 rules.

5 It's all common -- there's no
6 common -- it's all common facilities.
7 You have your own room you share with
8 somebody.

9 BY MS. BROWN:

10 Q. On September 7, 2010, you were
11 indicted by a grand jury in a nine-count
12 indictment, correct?

13 A. Yes.

14 Q. And that indictment contained counts
15 for tax evasion, for filing a false tax
16 return, for wire fraud, for aiding and
17 abetting wire fraud, for obstruction of
18 justice, and for aiding and abetting
19 obstruction of justice, correct?

20 A. I take your word on that. I'd have
21 to see the indictment to confirm it.

22 Q. I'm happy to show it to you if you
23 need to --

24 A. If you say that's what's in the

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1 indictment, I'll accept it.

2 Q. The government alleged that during
3 the time period 2005 and 2006 you defrauded
4 your employer Cozen O'Connor, correct?

5 A. That's the allegation, correct.

6 Q. The government alleged that by doing
7 so you directed firm clients to pay you for
8 legal services knowing that those payments
9 belonged to the law firm, correct?

10 A. That's the allegation, correct.

11 Q. The government alleged that some of
12 these payments to you came from World
13 Acquisition Partners Corporation, correct?

14 A. That's the allegation, correct.

15 Q. And that other payments came from
16 Sant Properties, correct?

17 A. That's the allegation, correct.

18 Q. And the government alleged that you
19 hid those payments from the IRS by knowingly
20 filing false tax returns in order to avoid
21 paying taxes on that income, correct?

22 A. That's the allegation, correct.

23 Q. And the government alleged that when
24 you became aware that the IRS was

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1 investigating you for tax offenses you
2 obstructed that investigation by fabricating
3 evidence, correct?

4 A. That's the allegation.

5 Q. Your case went to trial?

6 A. It did.

7 Q. And at trial, the government
8 introduced into evidence a check made payable
9 to you for \$150,000 dated September 21, 2005,
10 correct?

11 A. I believe so.

12 Q. All right. I'm going to show you
13 something.

14 A. Uh-huh.

15 MS. BROWN: Bob.

16 MR. WELSH: Thank you.

17 - - -

18 (P-99 marked for identification.)

19 - - -

20 BY MS. BROWN:

21 Q. I'm going to ask you to look at what
22 we've marked as P-99. Let's make sure I get
23 this to you right.

24 A. Uh-huh.

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1 Q. P-99 is a copy of a check made
2 payable to you from Sant Properties for
3 \$150,000, right?

4 A. Correct.

5 Q. The middle of the page there's a
6 signature, Charles Naselsky. Is that your
7 endorsement on the back of the check?

8 A. Yes.

9 Q. And you deposited this check in your
10 personal bank account, correct?

11 A. Correct.

12 Q. And at trial, the government
13 introduced into evidence a check made payable
14 to you in the amount of \$40,000 dated
15 November 18, 2005, correct?

16 A. Yes, I -- yes.

17 - - -

18 (P-100 marked for identification.)

19 - - -

20 BY MS. BROWN:

21 Q. If you turn to the next exhibit, --

22 A. Oh.

23 Q. -- P-1, is this a copy of the check?

24 A. Yes.

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1 Q. I'm sorry, P-100. My fault. Is this
2 a copy of the check made payable to you from
3 Sant Properties for \$40,000?

4 A. Yes.

5 Q. And that's your endorsement on the
6 back of the check?

7 A. It is.

8 Q. And you deposited that check into
9 your personal bank account, correct?

10 A. I did.

11 Q. Hardeep Chawla testified at your
12 trial. Is that right?

13 A. At --

14 Q. At your criminal trial.

15 A. Yes.

16 Q. You were there, right?

17 A. Uh-huh.

18 Q. Okay. Hardeep maintained that these
19 two checks P-99 and P-100 represented a
20 commission owed to you on a real estate deal,
21 right?

22 MR. HARVEY: Object to the
23 form.

24 BY MS. BROWN:

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1 Q. You can answer.

2 A. Yes.

3 Q. And he also testified that you told
4 him, Hardeep, that it was okay for you to be
5 paid this money, that it was okay with your
6 law firm, correct?

7 A. I did.

8 Q. Hardeep testified these checks relate
9 to a deal involving a property at 1401 Arch
10 Street, right?

11 A. In part, yes.

12 Q. How else?

13 A. It involved another property.

14 Q. What other property?

15 A. 1500 Walnut Street.

16 Q. You didn't testify at your criminal
17 trial, right?

18 A. I did not.

19 Q. With respect to 1401 Arch, you found
20 that property that the seller was willing to
21 sell for the Chawlas, correct?

22 A. I was the effective procuring cause
23 of the relationship between the buyer and the
24 seller.

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1 Q. And you actually represented the
2 seller at the time, right?

3 A. I did.

4 Q. And the seller at the time was a
5 special purpose entity owned by David Grasso,
6 correct?

7 A. Correct.

8 Q. And David Grasso was also a client of
9 Cozen O'Connor, right?

10 A. He was.

11 Q. And you were the billing attorney on
12 the Grasso file?

13 A. Correct.

14 Q. And you represented the seller,
15 Mr. Grasso's entity, in selling 1401 Arch to
16 the Chawlas and their special purpose entity,
17 correct?

18 A. I did.

19 Q. And Cozen got paid a legal fee for
20 the seller for that work?

21 A. Yes.

22 Q. By the seller for that work, I should
23 say.

24 A. Yes.

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1 Q. But in addition, you received checks
2 that I just showed you --

3 A. Uh-huh.

4 Q. -- directly from the Chawlas for
5 bringing them this opportunity, correct?

6 A. Correct.

7 Q. And you did not report this \$190,000
8 to Cozen O'Connor?

9 A. I did not report the money to Cozen
10 O'Connor.

11 Q. And you did not report the \$190,000
12 as income to the IRS, correct?

13 A. I did not report it as income to the
14 IRS.

15 Q. And at the time in 2000 -- this took
16 place in 2005, correct?

17 A. Uh-huh.

18 THE COURT REPORTER: Yes?

19 BY MS. BROWN:

20 Q. And at that time, you were earning a
21 salary at Cozen, correct?

22 A. Yes.

23 Q. Some \$350,000?

24 A. I take your word on it.

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1 matter.

2 A. I don't really remember all their
3 names, honestly.

4 Q. Okay.

5 A. Yes, that was a much larger client.

6 Q. Okay.

7 A. And one of them was -- let's leave it
8 at that.

9 Q. Top two clients in terms of fee
10 producing for you 2005/2006?

11 MR. HARVEY: I'm sorry. Is the
12 question were the Chawlas one of the
13 top two?

14 MS. BROWN: Chawlas and their
15 entities.

16 MR. HARVEY: Okay.

17 THE WITNESS: Might have been.
18 Might have been. I don't know.

19 BY MS. BROWN:

20 Q. And after July of 2006, the Chawlas
21 and their affiliated entities became clients
22 of Blank Rome, correct?

23 A. Yes.

24 Q. And you were the billing attorney

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1 responsible for their work at Blank Rome,
2 correct?

3 A. Yes. Yes.

4 Q. You also received payments from Sant
5 Properties and World Acquisition Partners
6 Corporation from August of 2006 through
7 January of 2007, correct?

8 A. Correct.

9 Q. Starting on August 25, 2006, you
10 received a check from World Acquisition
11 Partners Corporation made payable to you in
12 the amount of \$15,000, correct?

13 A. Yes.

14 Q. In September of 2006, you received a
15 check from World Acquisition Partners
16 Corporation made payable to you in the amount
17 of \$15,000, correct?

18 A. Correct.

19 Q. In October of 2006, you received a
20 check from Sant Properties made payable to
21 you in the amount of \$15,000, correct?

22 A. Correct.

23 Q. In November of 2006, you received a
24 check from World Acquisition Partners

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1 Corporation made payable to you in the amount
2 of \$15,000, correct?

3 A. Correct.

4 Q. In December of 2006, you received a
5 check from World Acquisition Partners made
6 payable to you in the amount of 15,000?

7 A. Correct.

8 Q. And, finally, in July, sorry, January
9 of 2007, you received a check from World
10 Acquisition Partners Corporation made payable
11 to you in the amount of \$15,000, correct?

12 A. Correct.

13 Q. You failed to report the \$90,000 paid
14 to you directly by World Acquisition Partners
15 and Sant Properties to Blank Rome, correct?

16 A. No, that's not correct.

17 Q. You told them?

18 A. I disclosed it at one point.

19 Q. At what point?

20 A. I can't remember.

21 Q. Did you disclose it in August of
22 2006?

23 A. I don't know.

24 Q. September?

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1 A. I can't remember.

2 Q. October?

3 A. I don't know.

4 Q. November? December? Can't tell me?

5 A. I don't remember.

6 Q. Fair enough.

7 A. I don't remember, but I did disclose
8 it.

9 Q. On September 24, 2012, you were
10 convicted of all nine counts over the
11 indictment following a jury trial, correct?

12 A. Correct.

13 Q. And you were ultimately sentenced to
14 70 months in a federal prison?

15 A. Correct.

16 Q. And that was the sentence recommended
17 by the U.S. Attorney. Was it not?

18 A. I don't know.

19 Q. When are you scheduled to be released
20 from the Brooklyn Center?

21 A. December 18, 2016.

22 Q. Is it your intention to relocate back
23 to the Philadelphia area?

24 A. Not at the moment, no.

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1 A. -- in December of 2012.

2 Q. And what is the status of your New
3 Jersey law license?

4 A. Voluntarily surrendered it in
5 December of 2012.

6 Q. Were you licensed in any other
7 states?

8 A. No.

9 Q. Are you familiar with a piece of
10 property consisting of five contiguous
11 parcels of land located on John F. Kennedy
12 Boulevard in Philadelphia between 20th and
13 23rd Streets?

14 A. I am.

15 Q. How are you familiar with that
16 property?

17 A. It was the subject of transactions
18 that both Cozen and Blank were engaged by
19 clients.

20 Q. If I refer to that property as the
21 River City Property -- I'm going to refer to
22 it as the River City Property.

23 A. Okay.

24 Q. So I just want to make sure that you

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1 and I agree that we're talking about the same
2 property when I say that.

3 A. Agreed.

4 Q. Did there come a time when you were
5 asked to represent a client in connection
6 with the purchase of the River City Property?

7 A. Yes.

8 Q. When was that?

9 A. I can't remember the exact date.
10 This is a long time ago.

11 Q. It is.

12 - - -

13 (P-102 marked for identification.)

14 - - -

15 BY MS. BROWN:

16 Q. If you look at P-102, perhaps that
17 will help you.

18 A. Okay. Where am I here? Oh, here.

19 Q. Here's the next one.

20 A. Okay.

21 Q. Mr. Naselsky, this is an e-mail from
22 you to a Marcia Steele and a Jenna Lampe
23 dated Tuesday, March 14, 2006 talking about a
24 new matter. Does this help refresh your

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1 didn't hear that.

2 BY MS. BROWN:

3 Q. What was your understanding of the
4 transaction? What were you supposed to do?

5 A. Clients intended to acquire a parcel
6 of land, and I was engaged to provide
7 transaction management on the turnkey
8 acquisition financing of the asset.

9 Q. And was the parcel of land the River
10 City Property?

11 A. Yes.

12 Q. Who represented the seller?

13 A. I can't -- in fact, it's -- the name
14 of the lawyer is in a prior page here. I can
15 read you the name if you want.

16 Q. Was it Randy Amengual from Katsky
17 Korins?

18 A. Yes. Yes.

19 Q. You negotiated the Agreement of Sale
20 for the River City Property on behalf of the
21 purchaser, correct?

22 A. Correct.

23 - - -

24 (P-104 marked for identification.)

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1 Q. If I suggest the name James Kennedy,
2 does that help you at all?

3 A. It could very well be true.

4 Q. Would it be fair to say that whatever
5 the legal bills say with respect to work on
6 that, who worked on that matter are the
7 attorneys that assisted you?

8 A. Yes.

9 - - -

10 (P-107 through P-114 marked for
11 identification.)

12 - - -

13 BY MS. BROWN:

14 Q. I want you to look at a number of
15 documents. So this should go fairly quickly,
16 I hope, but it's P-107 through P-114.

17 A. Okay. So, when you say you want me
18 to look at them, just be specific in what you
19 want me to do.

20 Q. Just want you to quickly look at
21 them. I'm going to represent to you --

22 A. I'm going to look at them at whatever
23 speed I need to look at them. But I'm going
24 to look at them for you. Okay?

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1 Q. Absolutely.

2 A. Okay.

3 Q. Absolutely. Why don't I ask you the
4 question and maybe that will help you get to
5 the answer?

6 A. Okay. So hold on. Let's go through
7 the numbers. 107?

8 Q. 107 to 114.

9 A. All right. 107?

10 Q. I'm going to represent to you --

11 A. 107 to 114, okay.

12 Q. -- that these were produced by the
13 Cozen firm in this litigation --

14 A. Okay.

15 Q. -- and that they appear to be drafts
16 of an Agreement of Sale.

17 A. Okay.

18 Q. And all I'm trying to do is to see if
19 107 to 114 appear to you to be drafts you had
20 seen in representing your client in the
21 transaction.

22 A. Okay. All right. Just give me a
23 second.

24 Q. Sure.

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1 A. Let me page through it.

2 Q. And as you go through it, if you see
3 handwriting that's yours, just tell me which
4 ones the handwriting is yours.

5 A. Okay. I'm looking at 107. Let me
6 see. Okay, 107 looks like a draft of an
7 Agreement of Sale. I don't see any
8 handwriting in it that would --

9 Q. I agree.

10 A. -- be distinguishable as mine, so...
11 108, okay, 108 appears to be another
12 version of that agreement with handwritten
13 comment, markups. They are not my
14 handwriting.

15 Okay, 109 seems to be another draft.
16 Again, not my handwriting.

17 Q. Okay.

18 A. Okay, 110 appears to be another
19 draft, and it contains my handwriting.

20 Q. Okay.

21 A. Now, this is not an agreement.

22 Q. 111 is an e-mail with a blackline
23 draft and a cleaned copy that is sent to
24 Katsky Korins.

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1 A. Okay.

2 Q. But it has no handwriting on it, I
3 can represent that to you.

4 MR. HARVEY: I don't know, I
5 don't know what that -- I'm going to
6 object to the form, if that was a
7 question.

8 THE WITNESS: All right. So
9 what I'm looking at at Number 111 is
10 it looks like an e-mail. I did not
11 author this, I did not author the
12 e-mail.

13 BY MS. BROWN:

14 Q. You're copied on it. Are you not?

15 A. Copied, yes. I didn't author it.
16 And there's two documents attached to it.
17 One is a draft that looks like it's been
18 blacklined. I don't know what the
19 blacklining compares to. And then another
20 one looks like it's a draft with no
21 blacklining. In the spirit, it's the same
22 subject matter property.

23 Q. River City?

24 A. Yes, same subject matter property.

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1 Q. How about --

2 A. None of these are signed.

3 Q. Correct.

4 A. Right.

5 Q. All drafts?

6 A. Uh-huh.

7 Q. How about 112?

8 A. All right. Okay.

9 MR. WELSH: Do you have all the
10 spellings?

11 THE COURT REPORTER: Yes.

12 THE WITNESS: I'm not looking
13 at these for substance.

14 BY MS. BROWN:

15 Q. Understood.

16 A. Okay. This is a blacklined, 112, a
17 blacklined version with some handwritten
18 writing. It appears to be mine.

19 Q. Do you see on the second page, which
20 is COZEN-1202, --

21 A. Yes. No, I --

22 Q. -- "CMN Markup" at the top?

23 A. Right. Yes. It appears to be mine,
24 right. All right, you want me to go to 113?

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1 Q. 113 and 114.

2 A. Okay.

3 Q. That's it.

4 A. All right, 113. Okay, 113 is another
5 draft of the agreement. No handwriting, but
6 it's blacklined.

7 114, okay, 114 is a, it's -- it looks
8 like it's a clean version with markup. I
9 don't know -- I don't think it's mine. This
10 writing is not mine.

11 Q. Okay.

12 A. There's writing here that's not my
13 handwriting. This is not my handwriting.

14 Q. Fair enough.

15 A. Okay. This is signed also.

16 Q. By -- on 114, on the first page of
17 that, the purchasing entity appears to be
18 JFK BLVD Acquisition GP, LLC as Buyer,
19 correct?

20 A. Yes. Yes.

21 Q. Did you take steps to form that
22 entity?

23 A. I believe we did, yes.

24 - - -

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1 (P-115 marked for identification.)

2 - - -

3 BY MS. BROWN:

4 Q. If you could look at P-115?

5 A. Okay.

6 Q. A string of e-mails between
7 Mr. Kennedy from Cozen, Jenna Lampe. Who is
8 Jenna Lampe?

9 A. She was a paralegal at Cozen at the
10 time.

11 Q. And at the top, she's reporting that
12 she had formed JFK BLVD Acquisition GP, LLC,
13 correct?

14 A. Yes.

15 Q. Now, at this time, March of 2006, --

16 A. March.

17 Q. -- who owned JFK BLVD Acquisition GP,
18 LLC?

19 A. Who owned it? I don't know if we had
20 actually identified an owner. It's probably
21 just the, it's probably just the party that
22 formed the enterprise, but I don't think
23 there's been an operating agreement prepared
24 that would identify an owner yet.

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1 Q. Who was the party that formed the
2 enterprise?

3 A. Oh. Cozen O'Connor formed it on
4 behalf of the clients. That's standard
5 operating --

6 Q. Who did you understand to own that
7 entity when it was formed?

8 A. Oh. Oh. It would be Richard Zeghibe
9 affiliates. There would be a tax planning
10 involved in choosing who owns it and how it's
11 owned, et cetera, at some point before we
12 close.

13 Q. But it would be totally owned by
14 Richard Zeghibe ultimately?

15 A. That would be decided by Richard when
16 the time comes. It's not my decision.

17 Q. What did you understand the
18 relationship to be between Ravi and Richard
19 with respect to JFK BLVD Acquisition GP, LLC
20 in March of 2006?

21 A. My understanding was that they both
22 were considering the project and decided that
23 Richard would be the buyer of the project.
24 And I was representing the entity to --

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1 - - -

2 (P-118 marked for identification.)

3 - - -

4 BY MS. BROWN:

5 Q. If you could look at P-118?

6 A. P-118.

7 MR. HARKINS: I'm sorry?

8 MS. BROWN: P-118.

9 MR. HARKINS: Thank you.

10 MS. BROWN: And, Counsel, I
11 will represent for the record that
12 this agreement had been marked before
13 in this case as P-88 but without the
14 schedules. So this indeed is a
15 complete, purportedly a complete and
16 full copy of the Agreement of Sale
17 along with all amendments and
18 schedules.

19 BY MS. BROWN:

20 Q. Have you seen this agreement before,
21 Mr. Naselsky, P-118?

22 A. I'm going to take a look at it now.

23 Q. You do that.

24 A. Okay, give me a second. Okay. Okay.

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1 MR. HARVEY: Jayne, when you
2 said this is a complete copy with
3 exhibits, did you mean to say it's a
4 complete copy with the subsequent
5 amendments?

6 MS. BROWN: I did.

7 MS. RISK: You mean Mary Kay.

8 MR. HARVEY: Mary Kay, excuse
9 me, yes. Thanks.

10 MS. BROWN: Get us confused,
11 Bill?

12 MR. HARVEY: No.

13 MR. TEITELMAN: She answered.

14 MR. HARVEY: With the
15 subsequent amendments?

16 MS. BROWN: Absolutely.

17 MR. HARVEY: Okay, thank you.

18 THE WITNESS: Okay. Okay. So
19 it appears to be an agreement with --
20 through fourth amendment. I can see
21 the agree- -- I can't comment on all
22 the other stamps and stuff on them,
23 but they seem to be complete.

24 BY MS. BROWN:

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1 Q. And by "stamps", you mean the Bates
2 numbers at the bottom of the page?

3 A. Whatever these little notes, this is
4 not part of the agreement.

5 Q. Understood.

6 A. Okay.

7 Q. And you were the attorney who
8 negotiated those various amendments?

9 A. I was one of them, yes, absolutely.

10 Q. On behalf of the buyer?

11 A. Absolutely.

12 Q. Mr. Naselsky, if only Richard was
13 going to be the owner of the special purpose
14 entity, in this case, JFK BLVD Acquisition
15 GP, LLC, --

16 A. Uh-huh.

17 Q. -- why was World Acquisition Partners
18 on the conflict check?

19 A. Oh. Because they came in together.
20 It was a referral from Ravi. And they were
21 considering doing the project together. And
22 they did, made a business decision to have
23 Richard as the sole buyer. That's --

24 Q. And you would be representing Richard

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1 Q. And he's with Daroff Designs,
2 correct?

3 A. Yes.

4 Q. And you are aware that Mr. Rappoport
5 prepared architectural drawings and
6 schematics with respect to a potential
7 project to be built on the River City
8 Property, correct?

9 A. Yes.

10 Q. And you had seen those drawings and
11 schematics, correct?

12 A. Yes.

13 Q. In fact, there was a website that, if
14 you had a code, you could access and you
15 could see those drawings and schematics,
16 correct?

17 A. I don't think I ever saw a website --

18 Q. You never went on the website?

19 A. -- to see drawings. No.

20 Q. You had seen them in a hard-copy
21 format?

22 A. Oh, absolutely. Absolutely.

23 Q. And in fact, Mr. Rappoport showed you
24 a video of the River City Project, correct?

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1 A. A -- I had, I had seen a video
2 presentation of a fly-through I guess you
3 could call it.

4 Q. That's a fly-over the property?

5 A. Yes.

6 Q. The perspective is from up above
7 looking down. Is that correct?

8 A. They call it a massing fly-through or
9 fly-over, massing.

10 Q. And that showed, that fly-over video
11 showed 10 tall towers on the site, correct?

12 A. You know, I didn't count. But it's
13 a -- that's what it is. It's a massing
14 fly-over.

15 Q. And -- all right. Let's put the
16 number "10" aside.

17 A. Okay.

18 Q. A number of tall, pencil-thin
19 buildings, correct?

20 A. Yes. Yes.

21 Q. And you had seen that video more than
22 once?

23 A. I don't know how many times I saw it.
24 Not many, I'll tell you that.

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1 Q. Not many?

2 A. Not many.

3 Q. What were the occasions that you saw
4 that video?

5 A. I saw it in my office. That's all.
6 I got a link to where it was, and I just saw
7 it in my office.

8 Q. Okay. Mr. Rappoport had also
9 prepared a memorandum that outlined the
10 as-of-right potential development for the
11 River City Property, correct?

12 A. I guess so. You'd have to refer me
13 to a specific document and I can tell you if
14 that's what it is.

15 Q. Fair enough. Before we do that, --

16 A. Yes.

17 Q. -- do you understand what the phrase
18 "as-of-right" means?

19 A. For the most part, yes.

20 Q. As a real estate transactional
21 lawyer, --

22 A. Right.

23 Q. -- tell me what that means.

24 A. As a non-zoning but a real estate

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1 foot, 8.2 acre air rights development plan,
2 correct?

3 A. That's what he says.

4 Q. At some point in time, Cushman &
5 Wakefield of Pennsylvania was engaged to
6 perform an as-is appraisal on the River City
7 Property, correct?

8 A. Yes.

9 Q. And you actually engaged Cushman &
10 Wakefield to perform the appraisal?

11 MR. HARVEY: Object to the
12 form.

13 MS. RISK: Object to the form.

14 BY MS. BROWN:

15 Q. Did you actually engage Cushman &
16 Wakefield to perform the appraisal on the
17 River City Property?

18 A. The client engaged them under my
19 authority.

20 Q. And who was the client?

21 A. At the time -- gosh, I don't know
22 what the letter said, my engagement letter.
23 I don't know. If you show it to me, I will
24 refresh your recollection.

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1 Q. Was the client supposed to be the
2 buying entity of the River City Property?

3 A. Not necessarily.

4 MS. RISK: Objection to form.

5 MR. HARVEY: Yes.

6 THE WITNESS: Not necessarily.

7 BY MS. BROWN:

8 Q. Okay. And I'll show you the letter.

9 A. Yes.

10 Q. I will.

11 A. Not necessarily.

12 Q. Did you have any input in choosing
13 the appraisal firm?

14 A. No.

15 Q. Did someone ask you to engage Cushman
16 & Wakefield to perform the appraisal?

17 A. Yes.

18 Q. Who?

19 A. Richard Zeghibe.

20 Q. Did you know any of the appraisers at
21 Cushman & Wakefield in let's say May of 2006?

22 A. Know them? What do you mean by "know
23 them"?

24 Q. Have you ever used, did you ever use

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1 Cushman & Wakefield before?

2 A. No, I had never engaged them before.

3 Q. Did you know Jerry McNamara?

4 A. No.

5 Q. Did you know Dan McNeil?

6 A. No, ma'am.

7 Q. What was the purpose of the
8 appraisal?

9 MR. HARVEY: Object to the
10 form.

11 MS. RISK: Object to form.

12 THE WITNESS: You got to ask
13 the client what the purpose is.

14 BY MS. BROWN:

15 Q. Well, did you not engage Cushman &
16 Wakefield on behalf of the client?

17 A. I did.

18 Q. Do you have an understanding of why
19 an appraisal was --

20 A. Appraisal determines value.

21 MS. BROWN: Are you all right,
22 Kim?

23 THE WITNESS: Appraisal is
24 designed to determine value.

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1 MS. RISK: -- instead of
2 directing the witness.

3 MS. BROWN: Bates Number 25.

4 MS. RISK: Thank you.

5 MS. BROWN: First page of the
6 e-mail, bottom of the page, e-mail
7 dated June 5, 2006.

8 THE WITNESS: Okay. And
9 what's, what is the question?

10 BY MS. BROWN:

11 Q. Is that when you sent the engagement
12 letter? It just says Subject: Re:
13 Engagement Letter - JFK Land, from you to
14 Craig and Jerry McNamara.

15 A. I don't know.

16 Q. If you could turn to P-66, which is
17 the next page, there's an e-mail that says,
18 "Houston, we are engaged". You're not copied
19 on that e-mail, but that's how it starts.

20 And attached to it is a signed copy
21 of the engagement letter with Cushman &
22 Wakefield, correct?

23 MS. RISK: Objection to form.

24 THE WITNESS: Yes, that's what

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1 this is.

2 BY MS. BROWN:

3 Q. And that's your signature on Bates
4 Page 61?

5 A. Yes, ma'am.

6 Q. And it's dated June 6, sorry, June 7,
7 2006?

8 A. Yes, ma'am.

9 Q. Okay. If you could go back to the
10 first page of that engagement letter, which
11 is Bates stamp 60, I want to look at the
12 client name again. Here, under The Parties
13 To This Agreement, it says, "Cushman &
14 Wakefield of Pennsylvania, Inc. and JFK
15 Acquisition GP, LLP". Do you see that?

16 A. Uh-huh.

17 THE COURT REPORTER: Yes?

18 THE WITNESS: Yes.

19 BY MS. BROWN:

20 Q. Is that another mistake, "LLP" as
21 opposed to "LLC"?

22 A. I would agree that's, that's -- there
23 should be a "C" instead of a "P".

24 Q. So the intended -- by this point in

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1 Q. Did you have --

2 A. As of today, I don't have a
3 recollection.

4 Q. Did you have any role in determining
5 what information would be provided to the
6 appraisers?

7 A. I don't have a recollection of what,
8 to what extent I participated in that, in
9 that issue.

10 Q. Could you look at P-71? Which is in
11 the same binder.

12 A. Okay.

13 Q. Mr. Naselsky, this is an e-mail from
14 a Mr. Dan McNeil sent to you on Friday,
15 June 23rd, and he says, "Here it is". And
16 attached appears to be --

17 A. No, it's not an e-mail to me. It's
18 not.

19 Q. I'm sorry. To Olivia --

20 MS. RISK: Objection.

21 BY MS. BROWN:

22 Q. To Olivia Baer. You're absolutely
23 right. I apologize for that.

24 A. No, that's fine.

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1 Q. To Olivia Baer.

2 A. That's fine.

3 Q. And she -- he says, "Here it is".

4 I'd like you to look at what is attached,

5 "Here it is".

6 MS. RISK: Objection.

7 THE WITNESS: Okay. So

8 attached to this e-mail is a document

9 cover sheet, looks like complete

10 appraisal report, appraisal of real

11 property, and there's a list of

12 tracts of land.

13 It's titled it's a Self

14 Contained Appraisal Report. It's an

15 as of August 1, 2006 predicted date,

16 the inspection date, prepared for me

17 on behalf of client, named, and it's

18 the named LLC here. And it's

19 Prepared By and it's got the author's

20 name.

21 And it's accompanied by a

22 letter which appears to be a -- I'm

23 not reading it for substance.

24 BY MS. BROWN:

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1 Q. No, there's no need for you to read
2 it for substance. I'll represent to you that
3 it's a draft appraisal with a value of
4 \$57 million prepared by Cushman & Wakefield.
5 Did you see this draft appraisal?

6 A. Let me see. Yes, it looks like a
7 draft -- it looks like an unsigned appraisal,
8 right.

9 Q. And on page Bates stamp 96, you can
10 --

11 A. Where do you want me to go?

12 Q. 96.

13 A. Oh.

14 Q. It's probably the next page there.

15 A. All right.

16 Q. The middle of the page there's an
17 As Is Market Value As Of August 1, 2006,
18 \$57 million?

19 A. That's what it says.

20 Q. And do you recall getting this draft
21 appraisal?

22 A. I suspect I got this, yes.

23 Q. And do you recall reviewing it?

24 A. Absolutely.

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1 Q. In detail?

2 A. Yes.

3 Q. Did you speak to anybody about the
4 report?

5 A. I don't have a specific recollection
6 of precise conversations.

7 Q. Do you have a general recollection?

8 A. It would be normal for me to
9 communicate with client principals. It would
10 be normal for me to communicate with other
11 people in the office regarding the substance
12 of the appraisal and to the appraiser.

13 Q. Did you speak to Richard?

14 A. I suspect I did.

15 Q. Did you speak to Ravi?

16 A. I suspect I did.

17 Q. I would suggest to you, and you're
18 welcome to look at it, that if you go to
19 P-103 to the Cozen time sheets you will find
20 on the date June 23rd -- and that's Bates
21 stamp COZEN-1870.

22 A. This is not -- 103 there's no June.
23 Maybe there is. Hold on.

24 Q. Yes, they're separated by month.

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1 A. Give me a second. Okay. What date
2 am I looking at?

3 Q. So it's June 23, 2006.

4 A. Okay.

5 Q. That's at the bottom of 1870.

6 A. Okay.

7 Q. And in the middle of that -- the
8 initials "CMN", that's you, right?

9 A. Yes.

10 Q. In the middle of that task
11 description, it says, "RECEIVE AND REVIEW
12 APPRAISAL; TELEPHONE CONFERENCE WITH RICHARD
13 ZEGHIBE; TELEPHONE CONFERENCE WITH RAVI
14 CHAWLA". Do you see that?

15 A. I don't see -- oh, yes. Yes. You're
16 not reading in the order that's listed here.

17 Q. We can start if you'd like to,
18 "TELEPHONE CONFERENCE WITH RICHARD
19 ZEGHIBE; --

20 A. Right.

21 Q. -- PREPARE MEMO ON DUE DILIGENCE;
22 RECEIVE AND REVIEW APPRAISAL; TELEPHONE
23 CONFERENCE WITH RICHARD ZEGHIBE; TELEPHONE
24 CONFERENCE WITH RAVI CHAWLA". Do you see

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1 that?

2 A. Correct. That's the entry.

3 Q. For a total of 1.8?

4 A. Yes.

5 Q. So does this refresh your
6 recollection that you discussed the appraisal
7 with Ravi and then -- with Richard and then
8 with Ravi?

9 A. I don't know exactly what I discussed
10 with them, but I think it's reasonable to
11 conclude that I did discuss the appraisal.

12 Q. Do you have any recollection of that,
13 either one of those discussions?

14 A. I don't have specific recollection of
15 the substance of these discussions from over
16 ten years ago.

17 Q. Okay.

18 A. Yes.

19 - - -

20 (P-122 marked for identification.)

21 - - -

22 BY MS. BROWN:

23 Q. P-22, please -- I'm sorry. P-122.

24 A. All right. Hold on.

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1 Q. Mr. Naselsky, P-122 is a string of
2 e-mails between you and Mr. Zeghibe and you
3 and Mr. Chawla and on June 23, 2006. I'm
4 looking at the bottom e-mail first.

5 A. Okay.

6 Q. All right? From Ravi to you --

7 A. At 2:54 p.m.?

8 Q. Correct.

9 A. Okay.

10 Q. From Ravi to you, CC'g Richard.
11 "Charlie, please do your magic and push the
12 value over 100 million". Do you see that?

13 A. That's what it says.

14 Q. Does that refresh your recollection
15 of whether you had a conversation with at
16 least Ravi regarding the appraisal prior to
17 this e-mail?

18 A. I think my answer before was I didn't
19 say I did have a conversation. I don't know
20 the substance of the conversation.

21 Q. Do you recall now whether the
22 substance was you attempting to push the
23 value over 100 million?

24 A. Well, that's his instructions to

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1 me --

2 Q. Okay.

3 A. -- in this e-mail.

4 Q. And this is Ravi's instructions to
5 you, right?

6 A. With copies to Richard, right.

7 Q. And at this point, June 23, 2006, was
8 Ravi a principal in the client?

9 A. Was he a principal? No, I don't
10 think -- I think he was a -- he was a
11 prospective partner in the transaction, and I
12 would consider him a principal, yes.

13 Q. In what way?

14 A. In the sense that he was providing
15 instructions to me with Richard's joint
16 communications. But he wasn't the contract
17 buyer. I don't know who -- the contract
18 buyer is an enterprise. It's a special
19 purpose entity. Who owns it in the end of
20 the day is a subject that's normally
21 addressed minutes before you close. It's
22 just the normal the way you do deals. That's
23 transaction management.

24 It may not even be, the contract

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1 purchaser may not even be the buying
2 enterprise. It's just there's structuring;
3 there's tax issues. It's the way it works.
4 That's why there are assignment clauses in
5 Agreements of Sale that allow for that
6 negotiation. Standard operating procedure.

7 Q. So are you saying that as of June 23,
8 2006 you considered Ravi to be a principal in
9 the transaction?

10 A. I was taking instructions from
11 Richard and Ravi on a joint basis, yes. Yes.

12 Q. And what was Ravi's role in the
13 purchase of the River City Property as of
14 June 23, 2006?

15 A. From my perspective?

16 Q. Uh-huh.

17 A. He was providing instructions along
18 with Richard and managing the transaction.

19 Q. Was he Richard's agent?

20 A. I don't, I don't know. You got to
21 ask him.

22 Q. Were you representing them both?

23 A. I was representing an enterprise.
24 The enterprise has spokespersons.

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1 Q. And what was the enterprise?

2 MR. HARVEY: Objection. Asked
3 and answered.

4 BY MS. BROWN:

5 Q. Was it JFK BLVD Acquisition GP, LLC?

6 A. Yes, ma'am.

7 Q. What do you mean when you say
8 "enterprise"?

9 A. Well, there's a placeholder entity
10 and that's a contract purchaser. This is a
11 generic answer, not one specific to this
12 transaction. That's the contract buyer.

13 Between contract and closing, it is
14 standard operating procedure to determine who
15 will be the buying enterprise, to create the
16 entities and to close. And the record owners
17 of those entities may or may not be subjects
18 that the seller even is concerned with. It's
19 the way it is, all right.

20 Q. Did you have an understanding as to
21 why Mr. Chawla wanted you to do your magic
22 and push the value over 100 million?

23 MR. HARVEY: Object to the
24 form.

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1 MS. RISK: Object to the form.

2 MR. HARVEY: Calls for

3 speculation.

4 BY MS. BROWN:

5 Q. Did you have an understanding as to

6 why he wanted you to do that?

7 A. I can proceed and answer?

8 MR. WELSH: Whenever there's an

9 objection, --

10 THE WITNESS: I'm making sure.

11 MR. WELSH: -- answer.

12 THE WITNESS: Okay. My, my

13 role as an advocate is to maximize

14 the opportunity, and the opportunity

15 here was to make sure that all

16 information with regard to this

17 property and its attributes were

18 provided to the appraisal. And

19 there's nothing inconsistent with

20 that charge to communicate to the

21 appraiser what they may or may not

22 have considered.

23 BY MS. BROWN:

24 Q. Did you have an understanding as to

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1 why Ravi wanted the value over 100 million?

2 A. No.

3 MR. HARVEY: Same objection.

4 THE WITNESS: I'm sorry.

5 MR. HARVEY: That's okay.

6 THE WITNESS: I have no
7 understanding of why he chose the
8 word "100 million".

9 BY MS. BROWN:

10 Q. Having gotten this charge from
11 Ravi -- strike that.

12 By June 23, 2006, did you understand
13 that you would be the person responsible for
14 at least discussing the valuation issue with
15 Cushman & Wakefield?

16 MS. RISK: Objection to form.

17 MR. HARVEY: Object. Same
18 objection.

19 THE WITNESS: The client is
20 asking me to do this. I don't know
21 what I did in response to this. I
22 can't recall. But I'm telling you
23 that their instructions are for me to
24 do what you just said.

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1 Again, this is ten years ago.

2 I don't know what act I took in
3 response to it.

4 BY MS. BROWN:

5 Q. At the top of P-122, Mr. Naselsky, is
6 a separate e-mail from Richard Zeghibe to
7 Mr. Chawla and to you. And he says, "There
8 are numerous comps in the marketplace that
9 show both investors and developers are
10 willing to pay on the basis of what can be
11 created. No investor would pay 57M for the
12 property that we have with an income stream
13 of 1M, but they would pay a lot more based
14 upon what the final product might be. I'm
15 preaching to the choir. We all know these
16 fundamentals to be true". Do you see that?

17 A. That's what it says.

18 Q. Okay. And "M", did you understand
19 "M" to mean "million" --

20 A. Yes.

21 Q. -- when you received this e-mail?

22 A. Uh-huh.

23 Q. Essentially, Richard is giving you a
24 rationale for a higher value, correct?

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1 MR. HARVEY: Object to the
2 form.

3 MR. TEITELMAN: Object.

4 MS. RISK: Objection to form.

5 MS. BROWN: All right. I'll
6 rephrase that.

7 BY MS. BROWN:

8 Q. When you received this e-mail, did
9 you understand that Richard was giving you a
10 rationale for a higher market value?

11 MR. HARVEY: Same objection.

12 MS. RISK: Same objection.

13 THE WITNESS: Richard is --
14 yes. Yes.

15 BY MS. BROWN:

16 Q. Richard says "an as-is appraisal".
17 Did you have an understanding as to what an
18 "as-is appraisal" is?

19 A. Well, I don't know where -- where
20 does it say?

21 Q. I'm sorry. I strike that. Strike
22 that.

23 - - -

24 (P-123 marked for identification.)

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1 MR. HARVEY: Objection. Asked
2 and answered.

3 BY MS. BROWN:

4 Q. You can answer.

5 A. I, again, I have no recollection as
6 of, today, of that issue at all.

7 Q. Did you ever see a CBRE appraisal on
8 the River City Property?

9 A. I don't believe I've ever seen one.

10 Q. Okay. Could you look at P-68? Which
11 is in the old binder, so it's in this one.

12 A. All right. I'm just going to switch.
13 What was the number again?

14 Q. P-68.

15 A. All right.

16 Q. Mr. Naselsky, P-68 is a document
17 that's been previously marked in this
18 litigation, and it is an e-mail from you to
19 Jerry McNamara on July 4, 2006.

20 A. Uh-huh.

21 Q. Do you see that?

22 A. Yes.

23 Q. Did you send this e-mail?

24 A. I assume I did.

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1 Q. Have you seen this e-mail before?

2 A. Since writing it, no.

3 Q. You didn't see it in preparation for
4 your deposition today?

5 A. I don't remember seeing this e-mail
6 in preparation.

7 Q. You write to Mr. McNamara -- who did
8 you understand him to be at Cushman &
9 Wakefield?

10 A. Yes.

11 Q. And you say, "Jerry, I would like to
12 set up a time to meet with you on Monday, the
13 10th, preferably in the afternoon. I now
14 have carefully review the entire appraisal
15 and I am concerned with several provisions,
16 findings and assumptions. In essence, the
17 number is conveniently close to the contract
18 price where the factors that go into play for
19 a development assemblage of this type seem to
20 be missing". Did I read that --

21 A. Yes.

22 Q. -- correctly?

23 MS. RISK: Objection.

24 Actually, you omitted a few words in

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1 MS. BROWN: I'll go on.

2 MR. TEITELMAN: No, that's

3 okay. That's a good question.

4 THE WITNESS: Say -- R&F Penn

5 and --

6 BY MS. BROWN:

7 Q. JFK BLVD Acquisition GP, LLC.

8 A. I have not drafted one, no.

9 Q. Have you ever seen one?

10 A. I don't think I've ever seen one.

11 No, I will say I've never seen one.

12 Q. Have you ever seen a \$50 million
13 contract between anybody --

14 A. Yes, ma'am. Yes, I have.

15 Q. -- involving the sale --

16 A. A lot of them. I've represented
17 hundreds of people that have walked in with
18 \$50 million.

19 Q. Let me try to narrow it down. Let me
20 just finish, Mr. Naselsky, if you wouldn't
21 mind?

22 A. All right. I'm sorry.

23 Q. Have you ever seen a \$50 million
24 contract involving the sale of the River City

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1 Property or the rights to the River City

2 Property?

3 A. Yes, I have.

4 Q. Okay. What contract have you seen?

5 A. I've seen an agreement between the
6 contract purchaser, JFK Boulevard
7 Acquisition, LLC, and I can't recall "party"
8 but another party. I can't recall the name,
9 okay, but it's somebody else is a contract
10 purchaser of that agreement.

11 Q. And when did you see that?

12 A. I don't know the exact date.

13 Q. Did you see --

14 A. I'm sure you're going to remind me of
15 it, but I don't know the exact date.

16 Q. Did you see it in connection with
17 your preparation for this deposition?

18 A. Did I see it? I think I did. I
19 think I did. Yes.

20 Q. But you don't recall the party at
21 this point?

22 A. Yes, I -- you know, there were a lot
23 of names being mentioned. So I can't recall
24 exactly.

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1 Q. This contract that you saw between
2 JFK BLVD and another party for \$50 million,
3 did you draft that contract?

4 A. No, ma'am.

5 Q. Do you recall when it was entered
6 into?

7 A. No, ma'am. Or if it was entered
8 into, I don't know.

9 Q. Was it signed?

10 A. I have no idea. As we sit here
11 today, I don't know.

12 Q. In that e-mail that we looked at, and
13 I'm happy if you want to look at it again,
14 where you talk about --

15 A. Just point me over. Which one again?

16 Q. Sure.

17 A. Oh. It's the diligence one?

18 Q. It's the one where you say the
19 contract is conveniently close.

20 A. Oh, okay. Okay. I'm good. I got
21 it.

22 MS. SIGYARTO: What number are
23 we on?

24 MS. BROWN: It's P- -- we don't

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1 THE WITNESS: One second.

2 Okay. Okay.

3 BY MS. BROWN:

4 Q. So this is an e-mail back to you from
5 Mr. McNamara the same day, July 5th -- I mean
6 the next day, July 5th. And he advises you
7 that he's going on vacation, correct, and --
8 but you can meet with Dan McNeil, correct?

9 A. Yes, that's what it says.

10 Q. Okay. Now, did you know who -- had
11 you ever talked to Mr. McNeil prior to this
12 July 5th e-mail?

13 A. I have no recollection.

14 Q. Did you speak with Mr. McNamara after
15 he advised you that he couldn't make this
16 meeting you wanted?

17 A. No recollection.

18 Q. You met with Mr. McNeil, correct?

19 A. I think I did. I don't, can't
20 remember anything beyond "I did" I mean in
21 the sense that I don't know the date or the
22 time of the day or whatnot.

23 Q. Do you recall where it occurred?

24 A. No. No.

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1 Q. Do you know who was present?

2 A. No. I mean besides myself, no.

3 Q. Can you recall what the purpose of
4 the meeting was?

5 A. I was to review the appraisal.

6 Q. And was it also your purpose to
7 convince him to come to a higher valuation?

8 A. Of course.

9 MR. HARVEY: Object to the
10 form.

11 MS. RISK: Objection to form.

12 THE WITNESS: My purpose was to
13 advocate for facts that were not
14 considered by the appraiser in
15 reaching their conclusion.

16 BY MS. BROWN:

17 Q. Do you recall if at that meeting you
18 spoke about how the Contract of Sale was
19 characterized under the Sales History portion
20 at Page 111 of the draft appraisal?

21 MR. HARVEY: Object to form.

22 MS. RISK: Objection to form.

23 THE WITNESS: I cannot recall
24 any substance of the conversation

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1 today that occurred ten years ago.

2 BY MS. BROWN:

3 Q. Did Mr. McNeil ever ask you for a
4 copy of the Contract of Sale that is
5 described on Page 111 of the draft appraisal?

6 A. I don't remember. I do not remember.

7 Q. Did you ever give him a copy of the
8 R&F Penn Center Associates Agreement of Sale
9 with JFK BLVD Acquisition GP, LLC for
10 32.5 million?

11 A. I do not remember.

12 Q. Did anyone ever direct you not to
13 give him a copy of that contract?

14 A. No. No.

15 Q. I know you don't remember a lot about
16 what happened at the meeting, but I'm going
17 to ask you these questions. And if you don't
18 remember, you don't remember.

19 A. Okay.

20 Q. Did you tell Mr. McNeil at the
21 July 10th, I'll represent to you it was
22 July 10, 2006, --

23 A. Okay.

24 Q. -- meeting that the River City

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1 Property had not been marketed?

2 MS. RISK: Objection to form.

3 THE WITNESS: "Had not been" --

4 I don't even know what that means. I

5 don't think I could say those words.

6 I don't know what that means.

7 BY MS. BROWN:

8 Q. Listed on the open market for

9 purchase or sale.

10 MS. RISK: Objection. Same

11 objection.

12 THE WITNESS: Okay. So --

13 BY MS. BROWN:

14 Q. Exposed to the market.

15 A. Yes, the answer is --

16 MS. RISK: Same objection.

17 THE WITNESS: -- I don't recall

18 anything to do with that subject

19 other than -- yes, no. No.

20 BY MS. BROWN:

21 Q. Did you tell Mr. McNeil at the

22 meeting that the River City Property was

23 being sold without brokers?

24 A. No.

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1 Q. Did you tell Mr. McNeil at the
2 meeting that the acquisition of the River
3 City Property was not an arm's length
4 transaction?

5 A. I do not recall.

6 Q. The sale of the River City Property
7 from R&F Penn to JFK BLVD was an arm's length
8 transaction, correct?

9 MR. HARVEY: Object to the
10 form.

11 MS. RISK: Objection. Same.
12 Join.

13 THE WITNESS: That's --

14 MR. TEITELMAN: Join.

15 THE WITNESS: That's a --
16 you're asking my opinion?

17 BY MS. BROWN:

18 Q. Well, you've been a real estate
19 lawyer --

20 A. Right.

21 Q. -- for how many years?

22 A. I was a real estate lawyer.

23 Q. You were a real estate lawyer for how
24 many years?

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1 Q. Okay.

2 A. I mean...

3 Q. You eventually received a second
4 draft of the Cushman & Wakefield appraisal,
5 right?

6 A. I take --

7 MS. RISK: Objection to form.

8 THE WITNESS: I take your word
9 on it. I don't know.

10 BY MS. BROWN:

11 Q. Go to P-73.

12 A. Okay.

13 Q. That would be the old binder.

14 A. All right, one second. One second.
15 One second here. Okay, I'm here.

16 Q. P-73 is an e-mail from Mr. McNeil to
17 you dated Thursday, July 20, 2006, and
18 attached to it appears to be a draft
19 appraisal of Cushman & Wakefield. It is
20 unsigned and it has a market value of
21 77 million, which you could see at Page 238.

22 A. Okay.

23 Q. Did you receive this draft appraisal?

24 A. I did by e-mail, yes.

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1 Q. Do you have any recollection of
2 communicating with Mr. McNeil between the
3 meeting you had with him and July 10, 2006?

4 A. I have no specific recollection.

5 Q. Did you have any communications with
6 Mr. McNamara between July 10th and July 20th?

7 A. I don't have any specific
8 recollection today.

9 Q. You saw the -- did you review the
10 appraisal, the draft \$77 million appraisal?

11 A. Today?

12 Q. No. No. No. Back then.

13 A. Oh, yes, sure.

14 Q. Was the \$77 million valuation
15 acceptable to your clients?

16 MR. HARVEY: Object to the
17 form.

18 MS. RISK: Object to form.

19 MR. TEITELMAN: Object.

20 THE WITNESS: I don't know if
21 it's acceptable, but that was the
22 value that was issued, so...

23 BY MS. BROWN:

24 Q. Did you discuss it with them?

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1 gets put on a document like this that you
2 received by e-mail?

3 A. Yes. It's the -- it's identical
4 sequence as I described. I believe the firms
5 use different software for the integration of
6 their e-mail with the document management
7 system. I don't know the name of the system.

8 But I think the process was
9 substantially identical, including the manner
10 in which you selected the location of the
11 stamp and -- yes, the location of the stamp.
12 The stamp is not negotiable. You must always
13 put the client number and the document
14 number. That's structured within the firm.
15 There's nothing you can do about it.

16 Q. Okay. At some point, you determined
17 to leave Cozen O'Connor, correct?

18 A. I did.

19 Q. Okay. And do you know the date you
20 left?

21 A. I don't know the exact date. July
22 blank, 2006.

23 Q. And at the time you left, you had
24 clients for which you were the billing

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1 attorney at Cozen who owed money to Cozen,
2 correct?

3 A. Yes.

4 Q. In fact, Ravi and Hardeep Chawla and
5 their entities owed approximately \$390,000
6 through June of 2006 to Cozen O'Connor,
7 correct?

8 MR. TEITELMAN: Object to form.
9 I know you're using shorthand, so I'm
10 not going to make you break it down
11 on each one.

12 THE WITNESS: I take your word
13 on the number.

14 - - -

15 (P-141 marked for identification.)

16 - - -

17 BY MS. BROWN:

18 Q. Could you look at P-141?

19 A. Okay.

20 Q. Mr. Naselsky, P-141 is a letter dated
21 July 28, 2006 from you to Mr. Ravi Chawla.
22 Is that your signature on Bates Number 11525?

23 A. It is.

24 Q. And did you send this letter to

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1 Mr. Chawla?

2 A. I believe I did.

3 Q. And you say in the first line, "As
4 you may already know, as of July 28, 2006 I
5 will no longer be associated with Cozen
6 O'Connor". Do you see that?

7 A. Yes.

8 Q. So does that refresh your
9 recollection as to the date which was your
10 last day with Cozen O'Connor?

11 A. I guess, I guess it does, yes.

12 Q. And then it says, "Effective
13 July 31st, I will be joining Blank Rome,
14 LLP". Do you see that?

15 A. Yes, ma'am.

16 Q. Does that refresh your recollection
17 about the day you started with Blank Rome?

18 A. It does.

19 Q. In this letter, you set forth some
20 balances that are owed by Mr. Chawla and his
21 associated entities for legal fees to the
22 Cozen O'Connor firm, correct?

23 A. Yes, ma'am.

24 Q. And I'll represent to you I added

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1 Q. Okay. When did you first become
2 aware of the height ordinance?

3 A. Sometime in or about mid August of
4 2006.

5 - - -

6 (P-145 marked for identification.)

7 - - -

8 BY MS. BROWN:

9 Q. Can you look at P-145?

10 A. Okay.

11 Q. P-145 is an e-mail string that starts
12 on Page 9969 from Richard Zeghibe to Ravi
13 Chawla. It says, "The bill was passed 15-0
14 and is sitting on the Mayor's desk. Look
15 carefully at the boundaries. Richard".

16 A. Yes.

17 Q. And this does get sent to you
18 eventually, at the top, on August 7, 2006?

19 A. I'm a little -- my mid to second week
20 of August and the first week, yes. It was
21 August of 2006.

22 Q. Is it your understanding that this
23 was the first time you learned about the
24 height ordinance, August 7, 2006?

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1 A. Yes, ma'am.

2 Q. You were at Blank Rome at the time,
3 correct?

4 A. Yes, ma'am.

5 Q. And after receiving the e-mail and
6 the ordinance from originally Mr. Zeghibe,
7 did you speak to anybody about it?

8 A. I spoke to a fair number of people.

9 MR. HARKINS: Your --

10 THE WITNESS: I spoke to a fair
11 number of people.

12 MR. HARKINS: The Latin phrase
13 is "magna voce".

14 THE WITNESS: Yes. Yes, I will
15 speak with confidence.

16 BY MS. BROWN:

17 Q. Did you speak to Christopher Wright?

18 A. I cannot tell you if I had a specific
19 conversation with Christopher Wright. But I,
20 at some point, I had communication with
21 Mr. Wright.

22 "Speak", it means oral communication,
23 written communication? Tell me what you mean
24 by "speak".

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1 Q. If you look at P-34, which is the
2 Blank Rome time sheets on --

3 A. Let me -- okay. I got to go to that.
4 P-134?

5 Q. P-34.

6 A. Okay, just give me a second.

7 Q. P-34, first page.

8 A. Okay, go ahead.

9 Q. On August 7, 2006, under your name,
10 it's telephone conference with R. Chawla,
11 telephone conference with Chris in Councilman
12 Kelly's office, review of legislation and
13 related history. Do you see that?

14 A. Okay. And you've answered the
15 question.

16 Q. You did have a conversation with
17 Christopher Wright --

18 A. Yes.

19 Q. -- on August 7th?

20 A. I did.

21 Q. And who is Christopher Wright?

22 A. At the time, Mr. Wright was Chief of
23 Staff of City Councilman, I forgot his first
24 name, but Kelly.

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1 document that he's not even copied
2 on. So I'm just objecting to the
3 fact that, you know, I don't even
4 understand what you're doing.

5 MS. BROWN: I pointed it out,
6 and he said this was news to him.

7 MR. TEITELMAN: Exactly.

8 MS. BROWN: All right.

9 MR. TEITELMAN: That's what I
10 mean, news to him. But I'm not sure
11 what the news was, the document or
12 the fact that Mr. Sahaya thought
13 there would be something that
14 Mr. Sahaya told him.

15 BY MS. BROWN:

16 Q. At the top, this talks about a deal
17 sheet for JFK and 2040.

18 A. Uh-huh.

19 Q. At some point in time, did you become
20 aware that there was a deal to sell both JFK,
21 meaning River City, and 2040 Market?

22 A. Yes. Well, there were transactions
23 involving the sale of both parcels.

24 Q. Do you know when you became --

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1 A. No. No. No. Stop. I got to, I got
2 to make sure I say this correctly. There was
3 a transaction involving the sale of 2040, but
4 I'm not aware of a transaction involving the
5 sale of River City. I was not engaged to do
6 that.

7 Q. You were unaware of a transaction
8 involving the sale of River City?

9 A. We were not engaged to represent
10 anyone in the sale of River City. Only to
11 the acquisition of River City.

12 Q. Okay. So you're unaware of a
13 transaction --

14 A. As counsel, we're not, we're not --

15 Q. Are you unaware of --

16 A. Personally? Yes, you've showed me
17 documents talking about some other
18 transactions. But as a lawyer, I was not
19 engaged to do any work in connection with the
20 sale of property. I was represen-, we were
21 representing a client in acquisition of the
22 property.

23 Q. Do you have any knowledge of the sale
24 of -- let's call it a Nominee Agreement. Do

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1 you have any knowledge of a Nominee Agreement
2 between JFK BLVD and Eliyahu Weinstein?

3 A. I don't have -- I don't think I have
4 any knowledge of Mr. Weinstein himself. I
5 have been given copies of Nominee Agreements
6 and other agreements. You showed me that
7 today.

8 Q. I don't believe I --

9 A. I'm not sure -- you showed me Nominee
10 Agreements today.

11 Q. With Philadelphia, --

12 A. Yes.

13 Q. -- JFK Philadelphia, LLC?

14 A. You just asked me a generic question
15 as to am I aware of any transactions, and the
16 answer is yes.

17 Q. No, with Eliyahu Weinstein.

18 A. Oh.

19 MR. HARVEY: Let's not quarrel.
20 Let's go back to question-and-answer.

21 THE WITNESS: Why don't you ask
22 me the question?

23 BY MS. BROWN:

24 Q. Are you aware of any Nomination

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1 Agreement between JFK BLVD Acquisition GP, LP
2 and Eliyahu Weinstein?

3 A. I was not aware of one, no. To the
4 best of my recollection, no.

5 - - -

6 (P-245 marked for identification.)

7 - - -

8 BY MS. BROWN:

9 Q. Could you look at 245?

10 A. Okay.

11 Q. This is a string of e-mails between
12 you and Mr. Teitelman, September 20, 2006.
13 And you can see from the --

14 A. No, that's not an accurate statement.

15 Q. If I look at the first page of P-245,
16 is that not an -- you're right.

17 This is an e-mail at the bottom from
18 Andrew Teitelman to Mr. Chawla and
19 Mr. Zeghibe that gets forwarded to you. Is
20 that a fair statement?

21 A. That's correct.

22 Q. Did you receive this e-mail?

23 A. I did.

24 Q. Okay. And it has as an attachment

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1 listed here a "Contingent Judgment Promissory
2 Note and Security Agreement.DOC". Do you see
3 that?

4 A. Okay.

5 Q. All right. And if you go to the
6 second page, which would be 9107?

7 A. Okay.

8 Q. Do you see that there are some
9 e-mails at the bottom from a William
10 Martin --

11 A. Uh-huh.

12 Q. -- to Mr. Teitelman?

13 A. Yes.

14 Q. And the Subject is JFK Edits to the
15 Contingent Judgment Promissory Note?

16 A. Okay.

17 Q. And it talks about, "Please see the
18 black line of the Note attached. I think
19 changes are required to clarify that payment
20 is only due, once Eli or his designee decide
21 to have the Nominee transfer the Property",
22 and it goes on. Do you see that?

23 A. Yes.

24 Q. Does this refresh your recollection

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1 that you had some knowledge of the Contingent
2 Judgment Promissory Note with Eli Weinstein
3 in September of 2006?

4 A. No, it doesn't change anything. I
5 got an e-mail dated Wednesday,
6 September 20th, at 8:02 p.m., from Ravi with
7 an attachment that says no instructions. It
8 doesn't mean anything to me. It doesn't tell
9 me what to do with it. It doesn't tell me to
10 read it. I do nothing with it.

11 Q. So you didn't --

12 A. No, I never --

13 Q. -- read it?

14 A. I didn't respond to it.

15 - - -

16 (P-246 marked for identification.)

17 - - -

18 BY MS. BROWN:

19 Q. And similarly, P-246, the next
20 document, --

21 A. Okay.

22 Q. -- this is an e-mail forwarded to
23 you --

24 A. Uh-huh.

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1 Q. -- that has, by Mr. Chawla to you,
2 that says Nominee Agreement.DOC?

3 A. Right.

4 Q. So it's still September 20, 2006.

5 A. Right.

6 Q. Do you recall this e-mail?

7 A. I obviously got it, but it doesn't
8 tell me to do anything. I just says, "Hey,
9 here's this".

10 Q. So --

11 A. There's no instructions for me to do
12 anything with it. I don't need to read it.
13 I don't need to be aware of it. It's just --
14 I would never even be concerned with it.

15 Q. So, to the best of your recollection,
16 you didn't read either one of those --

17 A. No, ma'am.

18 Q. -- attachments?

19 A. Absolutely not, no. No.

20 Q. Mr. Naselsky, I want to ask you a
21 question about a document that we looked at
22 and I neglected to do so earlier. It's P-37.

23 A. Okay.

24 Q. And this is the e-mail that you

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1 Mr. Weinstein?

2 A. Oh, with Weinstein? No. The answer
3 is no, I have never seen, to my knowledge,
4 I've never seen a Nominee Agreement with him.

5 Q. When is the first time you heard the
6 name Eliyahu Weinstein?

7 A. Gosh. It was sometime in the fall.
8 I can't tell you the exact date. It was
9 sometime in the fall.

10 Q. Of 2006?

11 A. Yes. Yes.

12 Q. And in what connection did you hear
13 his name?

14 A. I heard his name because he was
15 attending a fundraiser for then seeking
16 re-election when Governor Rendell, and I was
17 asked to attend as well. And the client
18 pointed out that that's one of their
19 associates, Mr. Weinstein. I never met him.
20 I never shook his hand.

21 MR. FIEBACH: Can you keep your
22 voice up?

23 THE WITNESS: I never met him.
24 I never shook his hand. I think

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1 BY MS. BROWN:

2 Q. If you look at 182?

3 A. Okay.

4 Q. It's a string of e-mails. And I'm
5 concentrating on the top one, but you can
6 look at as many as you need to.

7 A. Uh-huh.

8 Q. It's from Mr. Chawla to you on
9 September 20, 2006.

10 A. Uh-huh.

11 Q. And he says, "Charlie, let's talk
12 before you talk to the buyer's attorney at
13 Fox Rothschild". Do you see that?

14 A. Uh-huh.

15 Q. Does this help you remember or
16 recollect who he's talking about "the buyer"?

17 A. No, I don't -- I'm not representing
18 them as a seller of anything. So, if my --
19 if the clients want to ask me to speak with
20 somebody regarding the diligence work that
21 we've done for them as the buyer, I'm happy
22 to comply. But we're not -- I'm not
23 engaged -- there's no transaction services
24 being provided to the client with respect to

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1 the sale of anything.

2 So this is how he's describing this
3 other person. That's fine with me. I don't
4 know what a "buyer" means in this context. I
5 don't -- it could be investor. It could be a
6 lender. I don't know.

7 But the bottom line is I'm not
8 representing anyone at this moment in time
9 nor did I or Blank Rome represent anybody in
10 connection with the sale of any aspect of
11 River City nor were we asked to represent
12 them in any aspect of the sale of River City.

13 Q. I have that.

14 A. Yes, okay.

15 Q. So, putting aside whether you were
16 asked to represent him or not, --

17 A. Right.

18 Q. -- my question is just: Were you
19 aware --

20 A. Oh.

21 Q. -- on September 20, 2006 that the
22 client was attempting to sell the property?

23 A. No, I'm not aware of that.

24 Q. Did you ask him, did you ask

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1 Q. Again, this is a string of e-mails.

2 And I would like you to look at it if you
3 could.

4 A. Okay. Do you want me to go
5 backwards?

6 Q. Please.

7 A. Okay, I read them.

8 Q. At the very top, Mr. Chawla is
9 writing to you on October 9th and he says,
10 "The deal is very alive. Additional
11 1 million is due on October 27 on JFK.
12 Buyers is uncomfortable till we get a term
13 sheet from our lender".

14 Do you know what deal he was talking
15 about on October 9th?

16 A. Well, the deal has got to be JFK
17 because that's the RE.

18 Q. "Additional 1 million is due on
19 October 27 on JFK"?

20 A. I guess if you look at the amendments
21 we'll find out if that's correct.

22 Q. Do you believe this is a million
23 dollar deposit by JFK BLVD?

24 A. I don't know.

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1 Q. You don't know?

2 A. I don't know.

3 Q. "Buyer is uncomfortable till we get a
4 term sheet from our lender".

5 A. Okay.

6 Q. Who is the "buyer"?

7 A. I don't know. I'm not representing
8 them in any sale. So it's not relevant to me
9 in my scope of services. Remember, they have
10 in-house counsel, other lawyers that do other
11 deals around the world that I don't know
12 about.

13 - - -

14 (P-189 marked for identification.)

15 - - -

16 BY MS. BROWN:

17 Q. 189, please, Mr. Naselsky?

18 A. Okay.

19 Q. This is an e-mail from you to
20 Mr. Chawla and Mr. Zeghibe regarding 2040 and
21 JFK, and you say you've been working on tax
22 treatments of these transactions.

23 A. Correct.

24 Q. You go on to say in the middle, "That

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1 Q. What was your task?

2 A. My task was to evaluate tax issues
3 that flow to the client as a result of
4 transactions.

5 Q. At the point that you drafted these
6 notes, was there a WAPC Contract of Sale in
7 place?

8 A. I don't know if there was a contract.
9 The client provided us with a variety of
10 agreements that are all reflected in a memo,
11 P-193. We didn't, we did not prepare any of
12 those agreements other than the R&F/JFK
13 agreement and then the rest for tax analysis,
14 preparation for this closing and the client
15 provided us all these other agreements.

16 Q. Did you ever see a WAPC assignment?

17 A. I can't recall if I had seen it, no.

18 Q. Were you trying to determine whether
19 it would be best to accomplish the
20 transaction by either a WAPC contract of a
21 sale versus an assignment versus a nominee
22 agreement?

23 A. No, I don't think that's the task. I
24 think the task is what I said earlier. The

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1 document?

2 A. Yes, this is my handwriting.

3 MS. RISK: And you're
4 referring, Counsel, I'm sorry?

5 MS. BROWN: P-199.

6 MS. RISK: Okay, thank you.

7 BY MS. BROWN:

8 Q. And is this a proposed Financing
9 Request with Kennedy Funding?

10 A. This is, yes, this is a term sheet
11 Letter of Intent draft.

12 Q. And your clients were looking for
13 \$45 million in funding?

14 A. That's absolutely correct.

15 Q. Under Guarantors, you've crossed out
16 "Ravinder S. Chawla" and put in "Jatinder"?

17 A. Yes.

18 Q. Do you know who Jatinder is?

19 A. That's Ravinder's spouse.

20 Q. And why did you do that?

21 A. I believe the client told me that she
22 would be the guarantor.

23 Q. At some point, Mr. Naselsky, do you
24 recall receiving a final Cushman & Wakefield

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1 appraisal in November of 2006?

2 A. You know, I did. I don't know the
3 date. I'm sure if I saw it I could reflect,
4 but I did receive a final appraisal, yes.

5 - - -

6 (P-201 marked for identification.)

7 - - -

8 BY MS. BROWN:

9 Q. If you look at P-201, that might help
10 you, P-201?

11 A. Okay.

12 Q. A series of e-mails between you and
13 Ms. Olivia Baer from Cushman & Wakefield.

14 A. Okay.

15 Q. Do you recall that the report was
16 delivered but it said Cushman -- Charles
17 Naselsky at Cozen O'Connor?

18 A. Right. I remember now that they had
19 to just change the address for me.

20 Q. Did you know in November of 2006 that
21 there had also been a change to the Cushman
22 appraisal to reduce the exposure time to six
23 months?

24 MS. RISK: Objection to form.

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1 A. Okay. I'm not really familiar with
2 that nomenclature.

3 Q. At all?

4 A. It's not something that, a term of
5 art I use, no.

6 Q. When you received the final appraisal
7 in November of 2006, did you tell anyone at
8 Cushman that the transaction referred to in
9 the Sales History had not taken place?

10 A. I did not.

11 MS. RISK: Objection to form.

12 THE WITNESS: Okay. No, I did
13 not communicate with Cushman. I
14 don't think I communicated with them
15 at all since July.

16 BY MS. BROWN:

17 Q. Of 2006?

18 A. '06, yes. I don't think I had any
19 subsequent conversations with them.

20 Q. Did you have any --

21 A. Or August. I can't remember the
22 exact date, but it was summer.

23 Q. Once receiving the final appraisal in
24 November of 2006, did you have any

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1 to you. And he says, "I know what it's like
2 to be caught in the middle in unpleasant
3 situations. You are correct that Cozen will
4 be paid. And you also understand that can't
5 happen until we get past the deals that are
6 slated for December". Do you see that?

7 A. Okay.

8 Q. What did you understand him to mean
9 by, "the deals that are slated for December"?

10 A. I assume he's talking about all these
11 closings.

12 Q. Mr. Naselsky, there was a meeting
13 that took place on December 6, 2006 at the
14 offices of Mr. Rappoport at Daroff Designs in
15 which Mr. Rappoport presented to certain
16 potential investors, including my client
17 Mr. Berger. Were you at that --

18 A. Say that again?

19 Q. Including my client Mr. Berger.

20 A. There was a meeting at --

21 Q. Rappoport's office on December 6, --

22 A. -- Rappoport's office on December
23 6th, right.

24 Q. -- 2006 --

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1 A. Okay.

2 Q. -- where a presentation was made on
3 the River City Property to my client
4 Mr. Berish Berger. Were you at that meeting?

5 A. No.

6 Q. Were you aware that meeting was going
7 to take place?

8 A. No.

9 Q. Did anyone tell you about that
10 meeting?

11 A. No.

12 Q. Were there efforts to try to get the
13 Logan Square Neighborhood Civic Association
14 to change the Clarke ordinance to take
15 Parcels D and E out of it?

16 A. That would not be the -- I believe
17 that members of the Blank Rome land use team
18 met with a representative or two of the Logan
19 Square Civic Association to discuss the
20 subject of the ordinance, okay.

21 Q. Did that meeting go well?

22 A. I don't -- I think I attended a
23 portion of it, but I don't remember attending
24 it at all. There was too many lawyers

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1 noon".

2 A. Okay.

3 Q. What was your understanding about
4 Mr. Weinstein's connection to the JFK
5 transaction?

6 A. I have no understanding.

7 Q. At this point?

8 A. I have no understanding with it.
9 Because I'm not representing them in this
10 aspect. This is from Andy Teitelman, not
11 from me.

12 Q. Did you have an understanding at this
13 state, though, that Mr. Weinstein was to put
14 \$13 million into escrow?

15 A. According to this sheet, yes, sure.

16 Q. But you had no idea why?

17 A. Not relevant.

18 Q. You didn't even know who Eli
19 Weinstein was?

20 A. Well, I know who he is because you
21 showed me agreements, but --

22 Q. He was on the Nominee Agreement, --

23 A. Right.

24 Q. -- and you had reviewed that, right?

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1 A. Yes. Well, reviewed it for tax
2 purposes but not for the transaction.

3 Q. So what was your understanding about
4 how Eli Weinstein was connected to the JFK
5 transaction?

6 MS. RISK: Objection to form.

7 THE WITNESS: I have no
8 relationship with Eli Weinstein and
9 the JFK transaction with respect to
10 the scope of services that Blank Rome
11 or Cozen did.

12 BY MS. BROWN:

13 Q. I understand that. I'm asking what
14 your understanding was as to what his
15 relationship was to the JFK transaction?

16 A. I have no understanding at all, none.

17 Q. No understanding whatsoever?

18 A. No. No. He's not a party in any of
19 the client relationships that I have. He's
20 not a signatory to any documents that I have.
21 I'm not asking him to execute any closing
22 instruments. I'm not asking him to sign
23 anything on my side. I don't know what --
24 his existence has no bearing on my ability to

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1 close the transaction within the confines of
2 my assignment, none.

3 - - -

4 (P-229 marked for identification.)

5 - - -

6 BY MS. BROWN:

7 Q. Could you look at P-229?

8 A. Sure.

9 Q. It's an e-mail between you and
10 Mr. Teitelman. It's actually a string of
11 e-mails. He talks about the buyer.

12 A. Okay.

13 Q. Now, this is with respect to the 2040
14 Market Street transaction, correct?

15 A. Okay.

16 Q. Who was the buyer for the 2040 Market
17 Street transaction in or about November 2006?

18 A. I don't remember the name of the
19 buyer.

20 Q. Was it Eli Weinstein?

21 A. I don't know. No.

22 Q. Did you close that transaction, the
23 2040?

24 A. I thought that was an equity

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CERTIFICATE

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Kimberly S. Gordon, a

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Registered Professional Reporter,

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Certified Court Reporter

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and Notary Public

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Dated: JULY 30, 2016

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19

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(The foregoing certification

21

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ACKNOWLEDGMENT OF DEPONENT

I, Charles M. Naselsky, do hereby certify that I have read the foregoing pages, ____ - ____, and that the same is a correct transcription of the answers given by me to the questions therein propounded, except for the corrections or changes in form or substance, if any, noted in the attached Errata Sheet.

Charles M. Naselsky

SIGNATURE

8.8.2016

DATE

Subscribed and sworn to before me this ____ day of _____, 20____.

Notary Public

My commission expires: _____